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CENTRAL INTELLIGENCE GROUP

INTELLIGENCE REPORT

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COUNTRY China

DATE:

25X1C

INFO.

SUBJECT Economic Information: Exchange Rate of
Pei Hai Currency, Northeast Shantung

DIST. August 1947

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ORIGIN

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SUPPLEMENT

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As of 28 June 1947 in Chefoo the unofficial exchange rate between Pei Hai and U. S. currency was U. S. \$1.00 to Pei Hai \$1,000; and CNC \$25 to Pei Hai \$1.00. At the same time the price of one egg was Pei Hai \$40 and the price of one bag (size not stated) of white flour was Pei Hai \$3,000.

25X1A Note: It was previously reported that the exchange rate between CNC and Pei Hai on 10 April 1947 was 18 to 1. Both currencies are steadily dropping but the devaluation of CNC is more rapid than that of Pei Hai.)

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